TITAN RAISES $4.1M - MAXIMUM POSSIBLE UNDER INSTITUTIONAL COMPONENT OF ENTITLEMENT OFFER

Highlights

- Existing and new institutional investors highly supportive of entitlement offer raising $4.1 million, the maximum possible under the Institutional Entitlement Offer
- Successful completion of institutional component of pro rata accelerated non-renounceable entitlement offer and institutional bookbuild.
- Launch of retail component of entitlement offer on Wednesday, 6 December 2023

Titan Minerals Limited (ASX: TTM) (**Titan** or the **Company**) is pleased to announce the successful completion of the institutional component (**Institutional Entitlement Offer**) of its accelerated non-renounceable pro rata entitlement offer.

Institutional Entitlement Offer

The Institutional Entitlement Offer opened on Wednesday, 29 November 2023 and closed on Thursday, 30 November 2023.

The Institutional Entitlement Offer and Bookbuild has raised the maximum possible of approximately $4.1 million at the offer price of $0.03.

The Institutional Entitlement Offer was strongly supported by existing institutional shareholders with the Company also receiving significant demand for the shortfall by new institutional investors.

Under the Entitlement Offer, eligible shareholders will also receive one (1) free attaching option for every New Share issued, exercisable at $0.035 per option and expiring on 31 January 2025 (**Attaching Option**). For every two (2) Attaching Options subscribed for and issued, eligible shareholders will also receive, for nil consideration, one (1) additional option exercisable at $0.07 per option and expiring on 31 January 2027 (subject to the satisfaction of the vesting condition as detailed in the Prospectus) (**Bonus Option**). The New Shares, Attaching Options and Bonus Options together comprise the **New Securities**.

The New Securities that were not allocated to eligible institutional shareholders under the Institutional Entitlement Offer were allocated to institutional investors under a bookbuild process managed by Canaccord Genuity (Australia) Limited as the lead manager to the Entitlement Offer (**Bookbuild**).

The Company's shares will recommence trading today on an ex-entitlement basis.

The New Shares to be issued pursuant to the Institutional Entitlement Offer and Bookbuild will rank equally with the Company's existing shares on issue. Settlement of the New Securities is expected to occur on Wednesday, 6 December 2023. The New Shares are expected to commence trading on the Australian Securities Exchange (**ASX**) on Thursday, 7 December 2023.

Retail Entitlement Offer

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) is to raise up to approximately $3.5 million.

Retail shareholders with a registered address in Australia or New Zealand as at 4.00pm (AWST) on Friday, 1 December 2023 (**Record Date**) (**Eligible Retail Shareholders**) will be invited to participate in the Retail Entitlement Offer. The Offer Price for New Shares and the offer ratio under the Retail Entitlement Offer are the same as for the Institutional Entitlement Offer.

Eligible Retail Shareholders can choose to take up all, part or none of their Entitlement under the Retail Entitlement Offer.

The Entitlement Offer will be made under the transaction specific prospectus as lodged with ASIC and the ASX on 29 November 2023 (**Prospectus**). The Company lodged a supplementary prospectus with ASIC and the ASX on 30 November 2023 (**Supplementary Prospectus**) to amend the terms of the of the Attaching Options and the Bonus Options, such that the Attaching Options will expire on 31 January 2025 and the Bonus Options will expire on 31 January 2027 (rather than 12 months and three years from the date of issue, respectively).

The Prospectus (together with the Supplementary Prospectus) will be made available to Eligible Retail Shareholders, together with a personalised entitlement and acceptance form on Wednesday, 6 December 2023.

The Retail Entitlement Offer will open on Wednesday, 6 December 2023 and close at 5.00pm (AWST) on Wednesday, 20 December 2023 (unless extended or withdrawn).

Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Prospectus (together with the Supplementary Prospectus) and accompanying entitlement and acceptance form before deciding whether to apply for New Securities under the Retail Entitlement Offer.

Indicative Timetable

Further details of the Entitlement Offer timetable are outlined below:

Event	Date
Trading halt and announcement of Entitlement Offer	Wednesday, 29 November 2023
Lodgment of Prospectus with ASIC and released to ASX	Wednesday, 29 November 2023
Institutional Entitlement Offer period	Wednesday, 29 November 2023 to Thursday, 30 November 2023
Announcement of results of the Institutional Entitlement Offer Trading Halt lifted and Shares recommence trading on ASX on an "ex-Entitlement basis"	Friday, 1 December 2023
Record Date for the Retail Entitlement Offer (at 4.00pm AWST)	Friday, 1 December 2023
Dispatch of Prospectus (together with the Supplementary Prospectus)	Wednesday, 6 December 2023

Retail Entitlement Offer Opening Date	Wednesday, 6 December 2023
Settlement of New Securities under the Institutional Entitlement Offer	Wednesday, 6 December 2023
Issue of New Securities under the Institutional Entitlement Offer and commencement of trading of New Shares issued under the Institutional Entitlement Offer	Thursday, 7 December 2023
Last day to extend the Retail Entitlement Offer Closing Date	Friday, 15 December 2023
Retail Entitlement Offer Closing Date (at 5.00pm AWST)	Wednesday, 20 December 2023
Announcement results of Retail Entitlement Offer	Wednesday, 27 December 2023
Settlement of New Securities under the Retail Entitlement Offer	Thursday, 28 December 2023
Issue of New Securities under the Retail Entitlement Offer	Friday, 29 December 2023
Commencement of trading of New Shares issued under the Retail Entitlement Offer	Tuesday, 2 January 2024

Note: *This timetable is indicative only and subject to change. The Company reserves the right to amend the timetable for the Entitlement Offer without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Titan reserves the right to extend the closing date for the Retail Entitlement Offer at any time, to accept late applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date for the Retail Entitlement Offer will have a consequential effect on the issue date of New Securities under the Retail Entitlement Offer. The commencement of quotation of New Shares is subject to confirmation from ASX. The Company also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the relevant New Securities. In that event, the relevant application monies (without interest) must be returned in full to applicants.*

If you have any questions in relation to the Entitlement Offer, please contact Automic Share Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) from 5:30am to 4:00pm (AWST), Monday to Friday or email corporate.actions@automicgroup.com.au. For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

-ENDS-

Released with the authority of the Board.

For further information on the company and our projects, please visit: **www.titanminerals.com.au**